

POLICY



Approved: 10/28/1999
Approved Revision: 04/22/2004
Approved Revision: 08/26/2010
Approved Revision: 10/11/2017
Approved Revision: 07/22/2021

Policy Regarding Signature Review

It is the policy of the Eau Claire Community Foundation (ECCF) that transactions with investment and financial institutions require signatures from any two (2) of the four (4) Foundation Officers: Chair, Vice Chair, Secretary, Treasurer and/or Executive Director for check amounts over \$5,000.

The Executive Director is authorized to sign checks up to \$5,000.

The four officers and the Executive Director are authorized on behalf of the Foundation to exercise the option to sell stock on behalf of the Eau Claire Public Schools Foundation. The Policy is to sell all stock transferred to the Foundation unless donor has given specific instructions approved by the Board of Trustees.

The Board of Trustees may authorize any officer or officers, agent or agents, to enter into any contract or execute or deliver any conveyance or other instruments in the name of ECCF and such authority may be general or confined to specific instances. When the execution of any contract, conveyance or other instrument has been authorized without specification of the officers authorized to execute, the same may be executed on behalf of ECCF by the Chair, by the Vice Chair, by the Secretary, or by the Treasurer.

Every year, the slate of Officers authorized will require Board of Trustee approval, before they have authority to take action.

Revisions:

Policy revisions approved July 22, 2021: Powers as to other documents.

Policy updated April 4, 2011 with a new logo.

Policy revisions approved October 11, 2017 ED authorization increase to \$5000 (was \$2000)